

THE FRANKLIN COUNTY BOARD OF SUPERVISORS HELD A BUDGET WORKSESSION ON TUESDAY, APRIL 1ST, 2008, AT 6:00 P.M., IN THE BOARD OF SUPERVISOR'S MEETING ROOM LOCATED IN THE COURTHOUSE.

- THERE WERE PRESENT:

Charles Wagner, Chairman
Wayne Angell, Vice-Chairman
Leland Mitchell
David Hurt
David Cundiff
Russ Johnson
- ABSENT:

Bobby Thompson
- OTHERS PRESENT:

Richard E. Huff, II, County Administrator
Larry V. Moore, Asst. County Administrator
Sharon K. Tudor, CMC, Clerk

Chairman Charles Wagner called the meeting to order.

BUDGET WORKSESSION
Richard E. Huff, II, County Administrator, shared with the Board the breakdown of Roanoke, Bedford and Franklin County School Funding for Basic Aid and ADM. Mr. Huff presented the Board a Composite Index of Local Ability to Pay Formula for Franklin County. Mr. Huff reviewed with the Board a Calculation of the 2008-2010 Composite Index for School ADM Analysis. Mr. Huff also presented a printout of ADM Increases and the percentage increase of the past 10 years with a ten year average of 6.6%. In closing, Mr. Huff presented a Maintenance Contract Analysis for County departments. General discussion ensued.

Russ Johnson, Gills Creek District, Supervisor, shared with the Board an analysis he had prepared regarding the best ...for the best time to borrow money for school capital projects such as air conditioning for all school cafeterias & gyms; and removal of asbestos. Mr. Johnson stated he felt now may be an opportune time to consider borrowing funds for projects since interest rates for borrowings may be 4% or less. Mr. Johnson time to borrow the money is now with an interest rate at a possible 4% or less. The Board stated they would meet with the School Board to discuss capital projects after the budget process is completed.

David Cundiff, Union Hall District, Supervisor, inquired about the pooling of \$300,000 (Park Concession Stand) and \$350,000 for the (Proposed Government Center). Fund balances were discussed including one time projects and ongoing project funding.

PUBLIC NOTICE
HEARING ON SETTING OF TAX LEVIES

In accordance with Sections 15.2-1427, 15.2507 and 58.1-3007, of the Code of Virginia, as amended, notice is hereby given that the Franklin County Board of Supervisors will conduct a public hearing on ***Tuesday, April 21st, 2008***, at approximately ***7:30 P. M.*** in the Benjamin Franklin Middle School East Auditorium in Rocky Mount, Virginia.

**A HEARING TO SET TAX LEVIES FOR THE FOLLOWING
CLASSES OF PROPERTY:**

1. Setting a tax levy of \$.47/\$100 of assessed value on real estate, public service corporation property, and mobile homes; pursuant to the authority of 58.1-3200, 58.1-3201, 58.1-3202, 58.1-3203, 58.1-3204, 58.1-3205 of the Code of Virginia, as amended.
2. Setting a tax levy of \$1.89/\$100 of assessed value on personal property, pursuant to the authority of 58.1-3500, 58.1-3501, 58.1-3502, 58.1-3503, 58.1-3506 of the Code of Virginia, as amended.
3. Setting a tax levy of \$0.60/\$100 assessed value on machinery and tools based on original cost and declining depreciation over a 7-year period. By the seventh year of depreciation, the effective rate is \$0.27 per \$100 assessed value. This rate is levied pursuant to the authority of 58.1-3507(B) of the Code of Virginia, as amended.

- 4. Setting a tax levy of \$1.08/\$100 of assessed value on merchants' capital, pursuant to the authority of 58.1-3507, 58.1-3508, 58.1-3509, and 58.1-3510 of the Code of Virginia, as amended.
- 5. Interest at an annual rate of ten percent (10%) per annum shall be charged on any unpaid taxes commencing the first day of the first month following the due date of the unpaid taxes.
- 6. Setting the Personal Property Tax Relief percentage at 53.26%.

(RESOLUTION #01-04-2008)

BE IT THEREFORE RESOLVED, by the Board of Supervisors to authorize staff to advertise for public hearing the aforementioned tax levies for classes of property to be held on Monday, April 21, 2008 @ 7:30 p.m.

MOTION BY: David Hurt
SECONDED BY: Wayne Angell
VOTING ON THE MOTION WAS AS FOLLOWS:
AYES: Mitchell, Hurt, Cundiff, Angell, Johnson, & Wagner
ABSENT: Thompson

2008-2009 BUDGET AD/FOR PUBLICATION
PUBLIC NOTICE
FRANKLIN COUNTY, VIRGINIA
A HEARING ON THE PROPOSED 2008-09 BUDGET

In Accordance with Sections 15.2-2503 and 15.2-2506 of the Code of Virginia, as amended, on ***Monday, April 21st, 2008, at approximately 7:00 P.M.*** or soon thereafter the Franklin County Board of Supervisors will conduct a hearing on the proposed 2008-2009 County budget in the Benjamin Franklin Middle School East Auditorium in Rocky Mount, Virginia.

On ***Tuesday, April 29th, 2008, at approximately 6:00 P. M.***, the Board will meet in the Franklin County Board of Supervisors Meeting Room in the Courthouse to consider the adoption of the 2008-2009 budget and to set the appropriate levies subject to local taxation. The following synopsis of the budget is provided for fiscal planning purposes only. No entry in the budget constitutes an obligation on the part of the County until such funds are appropriated by the Franklin County Board of Supervisors.

**SYNOPSIS OF THE PROPOSED BUDGET FOR FISCAL YEAR
2008-2009**

<u>Expenditure Function</u>	<u>Proposed Expenditures</u>	<u>Percent of Budget</u>
General and Financial Administration	\$4,504,295	3.5%
Judicial System	2,538,314	2.0%
Public Safety	11,441,413	9.0%
Public Works	2,491,289	2.0%
Health and Welfare	11,013,718	8.6%
Schools	81,661,311	64.1%
Recreation and Cultural	1,825,909	1.4%
Community Development	3,031,860	2.4%
Debt Service	1,180,855	0.7%
Non-Departmental	860,000	0.7%
Capital Outlay	6,048,975	0.9%
Utilities	888,000	4.7%
Sub-Total	127,485,939	100.0%
Transfers Between Funds	38,987,613	
Total	\$166,473,552	
<u>Revenue Function</u>	<u>Estimated Revenues</u>	<u>Percent of Budget</u>
County Funds	\$58,711,345	46.1%
State Funds – County	15,786,120	12.4%

State School Funds	42,416,516	33.3%
Federal School Funds	6,328,763	5.0%
Local School Funds	2,843,896	2.2%
Capital Fund and Utilities	205,000	0.2%
Federal Revenues (County), Fund		
Balance	1,194,299	0.8%
Sub-Total	<u>127,485,939</u>	<u>100.0%</u>
Transfers Between Funds	<u>38,987,613</u>	
Total	<u><u>\$166,473,552</u></u>	

(RESOLUTION #02-04-2008)

BE IT THEREFORE RESOLVED, by the Board of Supervisors to authorize staff to advertise the proposed 2008-2009 Budget ad as presented for public hearing to be held on Monday, April 21, 2008 @ 7:00 P.M.

MOTION BY: David Hurt
SECONDED BY: David Cundiff
VOTING ON THE MOTION WAS AS FOLLOWS:
AYES: Mitchell, Hurt, Cundiff, Angell, Johnson, & Wagner
ABSENT: Thompson

Chairman Wagner adjourned the meeting.

CHARLES WAGNER
CHAIRMAN

RICHARD E. HUFF, II
COUNTY ADMINISTRATOR